

# QUIZ

23 January 2024

**QUIZ Group Plc**  
**(“QUIZ” or the “Group”)**

## **Christmas Trading Update**

Further to the Group’s Interim Results on 5 December 2023, QUIZ, the omni-channel fashion brand, provides an update on trading for the period between 1 December 2023 to 31 December 2023 (“the Period”) and its current cash position.

### **Trading Update**

Consistent with the trends experienced in previous months, as outlined in the Interim Results, Group sales in the Period decreased 11%, or £1.1m, year on year to £8.7m. This reduction reflects the negative impact of inflationary pressures on consumer demand which resulted in declines in traffic both in-store and online offsetting consistent year-on-year trends in key metrics such as conversion rates and average transaction values. The gross margin performance was consistent year-on-year.

The Board remains confident in achieving current market expectations for the Full Year.

### **Cash Position**

As at 22 January 2024, the Group had total liquidity headroom of £5.4 million, being a cash balance of £2.0 million and £3.4 million of undrawn bank facilities (31 March 2023: £8.3 million, being cash net of borrowings of £6.2 million and £2.1 million of unutilised bank facilities). The Group’s £4.0m of bank facilities available will expire in June 2024. There are no financial covenants applicable to these facilities.

As announced as its Interim Results, the Board is progressing its review of the strategic options available to the Group and intends to report the findings from this review by the end of March 2024.

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**Notes:**

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“MAR”).

**About QUIZ:**

QUIZ is an omni-channel fashion brand, specialising in occasion wear and dressy casual wear. QUIZ delivers a distinct proposition that empowers its fashion forward customers to stand out from the crowd.

QUIZ's buying and design teams constantly develop its own product lines, ensuring the latest glamorous looks at value prices. This fast, flexible supply chain, together with the winning formula of style, quality, value and speed-to-market has enabled QUIZ to grow rapidly into an international brand with stores, concessions, franchise stores, wholesale partners and international online partners.

QUIZ operates through an omni-channel business model, which encompasses online sales, standalone stores, concessions, international franchises and wholesale arrangements.

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